



## MOUNTAINS RECREATION & CONSERVATION AUTHORITY

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### MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Officer

DATE: February 6, 2008

SUBJECT: **Agenda Item V(c): Consideration of resolution authorizing the acceptance and transfer of funds to Caltrans to assist the Santa Monica Mountains Conservancy in the acquisition of Director's Deed 1074-01-01, including entering into related agreements, Hollywood.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing the acceptance and transfer of funds to Caltrans to assist the Santa Monica Mountains Conservancy in the acquisition of Director's Deed 1074-01-01, including entering into related agreements, Hollywood.

Background: The subject approximately one acre property in Hollywood, falling within in the Santa Monica Mountains Conservancy (Conservancy) zone, provides a unique opportunity to provide urban green space, wildlife habitat, groundwater recharge, and a site for clean storm water runoff. The property was brought to the attention of Conservancy staff by concerned citizens who saw a better public purpose than auctioning the property off to real estate developers. For the past year Caltrans has been working with the 4<sup>th</sup> and 13<sup>th</sup> Los Angeles City Council District offices and the offices of Assemblymember Feuer and State Senator Ridley-Thomas to protect the property. Those entities were not successful in consummating an agreement with Caltrans. When the value of the Conservancy's first right of refusal for excess public lands was brought into the equation, all entities deferred to the Conservancy and the City wrote Caltrans to formal withdraw its interest. The property is in the Ballona Creek watershed, and thus is in a coastal watershed of the Santa Monica Bay.

At its January 28, 2008 meeting, the Conservancy authorized the expenditure of Conservancy funds to acquire Director's Deed 1074-01-01. The acquisition price for the subject parcel is \$162,100. The property was about to be auctioned with another batch of surplus Caltrans parcels on December 19<sup>th</sup>, 2007 with a minimum bid of \$879,000 for the single parcel. The purchase and sale agreement with Caltrans requires a payment of \$16, 210 by January 31, 2008. This deadline may be difficult to achieve unless private money is fronted. The remaining amount, less\$16,210, is due by March 17, 2008.

Staff recommends that the MRCA offer its services to accept private donations to help fund the acquisition in the case where for some reason the private party(s) are unable to write a check directly to Caltrans. It also might be the case where Caltrans will only funds from a related government entity. At this point, it is not expected of the MRCA to be involved, however the proposed action provides an insurance policy within a very tight time frame.